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## **Yunfeng Financial Group Limited**

雲鋒金融集團有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 376)**

### **INSIDE INFORMATION ESTIMATED SIGNIFICANT DECREASE IN LOSS**

The announcement is made by Yunfeng Financial Group Limited (the “**Company**”) and its subsidiaries (collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571, the Laws of Hong Kong).

As disclosed in the announcement of the Company dated 16 November 2018, the Group completed the acquisition of 60% equity interest of YF Life Insurance International Limited (“**YF Life**”) (formerly known as MassMutual Asia Limited) on 16 November 2018. From this date onwards, YF Life has become a non-wholly-owned subsidiary of the Group and its financial results have been consolidated into the Group's consolidated financial statements. The consolidated financial results of the Group for the year ended 31 December 2018 (the “**2018 Annual**”) included the net profit of YF Life generated during the period from 16 November 2018 to 31 December 2018. Therefore, the financial results of the Group for 2018 Annual are not directly comparable with the financial results of the Group for the year ended 31 December 2017 (“**2017 Annual**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the Company's preliminary assessment of the unaudited consolidated financial results for the 2018 Annual, the Group is expected to record a net loss attributable to equity shareholders of the Company for the 2018 Annual of an amount approximately HK\$200 million. Compared to the net loss attributable to equity shareholders of the Company for the 2017 Annual HK\$379 million), it represents a significant decrease of HK\$179 million or 47%. The significant decrease in the loss was mainly due to the consolidation of the net profit of YF Life

generated during the period from 16 November 2018 to 31 December 2018, and the improvement in the operation of the existing financial technology business.

The above results of the Company for the 2018 Annual are based on preliminary estimates which have not yet been reviewed by the audit committee of the Company and audited by the independent auditor of the Company. If the Company's future estimates differ materially from above estimates, the Company will provide updates on a timely basis. For further details of the Group's results, shareholders of the Company and potential investors should read the announcement for the Group's annual results, which is expected to be published before the end of March 2019.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Yunfeng Financial Group Limited**  
**Li Ting**  
*Executive Director and Chief Executive Officer*

Hong Kong, 15 March 2019

As at the date of this announcement, the Board comprises Mr. Yu Feng (who is Chairman and non-executive director), Ms. Li Ting and Mr. Huang Xin (who are executive directors), Mr. Adnan Omar Ahmed, Ms. Hai Olivia Ou and Mr. Gareth Ross (who are non-executive directors), and Mr. Lin Lijun, Mr. Qi Daqing and Mr. Chu Chung Yue, Howard (who are independent non-executive directors).